GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3961
ANSWERED ON:09.12.2016
Awareness Programme by RBI
Sanjar Shri Alok

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 3961
TO BE ANSWERED ON 9TH DECEMBER, 2016/18TH AGRAHAYANA, SAKA, 1938
Bank Deposit Limits Post Demonetisation

3961. PROF. RAVINDRA VISHWANATH GAIKWAD:

QUESTION
Will the Minister of FINANCE be pleased to state:
(a) whether the Reserve Bank of India (RBI) has started any awareness campaign with regard to demonetization policy and promote cashless transaction, if so, the details thereof;
(b) whether RBI has assessed the feasibility of implementing the cashless transactions in the rural areas of the country if so, the details thereof and the plans formulated to implement the same in rural areas particularly among illiterate people;
(c) whether RBI proposes to print plastic currency notes in place of paper currency notes; and
(d) if so, the details thereof and the time by which it is likely to be implemented across the country?

Answer

ANSWER
MINISTER OF STATE IN THE MINISTRY FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a): Following the cancellation of legal tender character of old banknotes of high denomination, to minimize the inconvenience to public, telephone helplines has been set up by Reserve Bank of India (RBI) and Frequently Asked Questions (FAQs) have been uploaded from time to time. Various Notifications and Press Releases, in connection with withdrawal of legal tender character of Rs. 500 and Rs. 1000 denominations, have been issued by the Government and the Reserve Bank of India which are available at finmin.nic.in and rbi.org.in.

(b):. Various steps have been taken to popularise cashless transactions viz., waiving the MDR charges till 31.12.2016 by the banks to promote greater use of Debit cards, reducing the USSD charges by TRAI from the current Rs. 1.50 per session to Rs. 0.50 per session for transactions relating to Banking and Payments and waiver of the same by the telecom companies until December 31, 2016, not to levy service charge of Rs. 20 for second class and Rs. 40 for upper classes on purchase of reserved E-tickets upto 31st December, 2016 and encouraging public to use balances in bank accounts to pay for their requirements by cheque or through electronic means of payments such as Internet banking, mobile wallets, IMPS, credit/debit cards etc. Further, all Government organizations, public sector undertakings and other Government authorities have been advised to promote the use of digital payment methods. Further details are available at finmin.nic.in.

(c) & (d): It has been decided to print banknotes based on plastic/polymer substrate. The process of procurement has been initiated.
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